

EXHIBIT 1

ARISTA

Q3'2015 Highlights November 2015

Safe Harbor

This presentation and the accompanying oral presentation contain forward-looking statements that are based on our management's beliefs and assumptions and on information currently available to management. Forward-looking statements include all statements other than statements of historical fact contained in this presentation, including information concerning our business plans and objectives, total addressable market, potential growth opportunities, market potential by speed, trends relating to increase in storage, competitive position, benefits of Arista platform, industry environment and potential market opportunities.

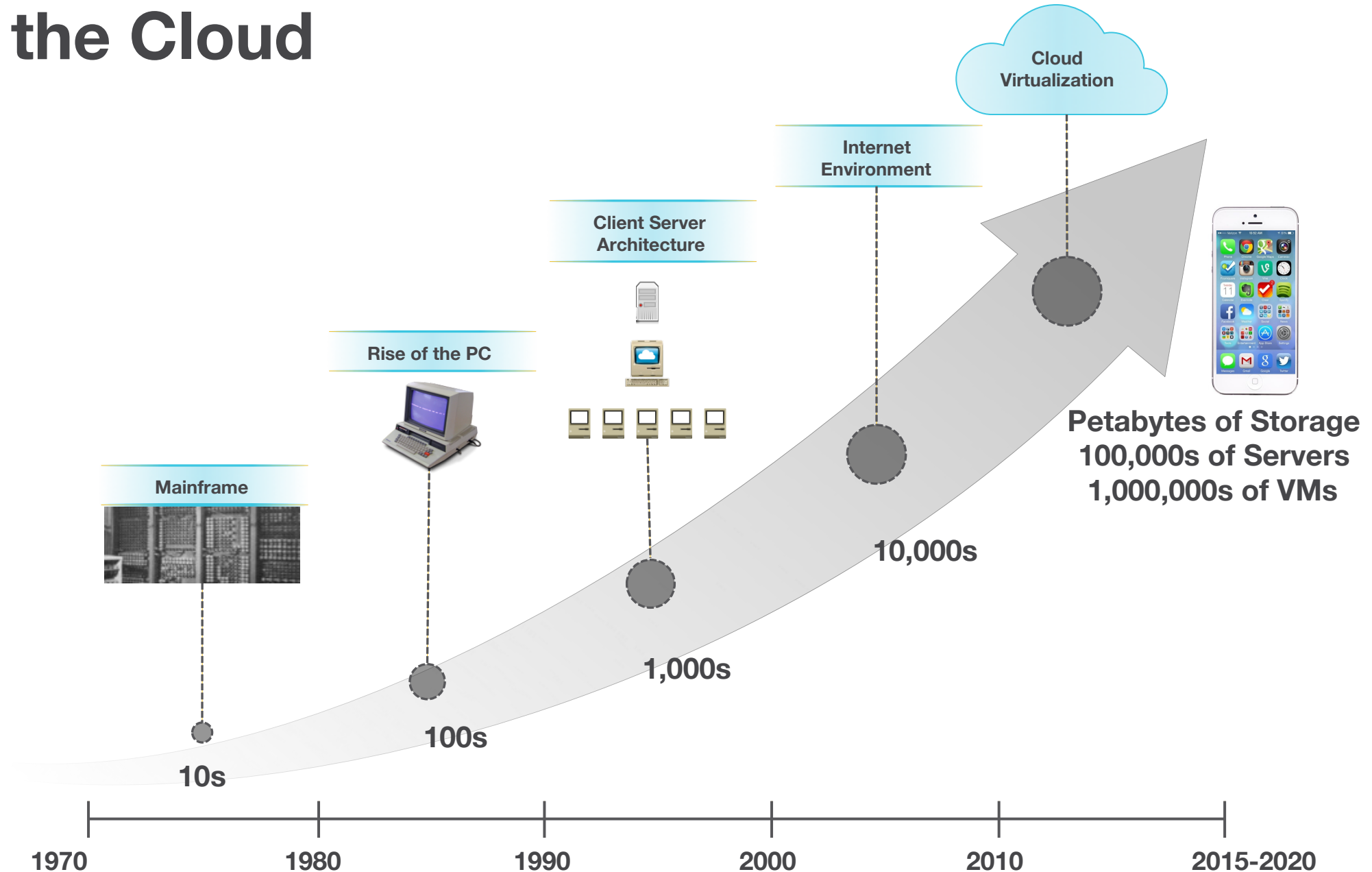
Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors that could cause actual results, performance or achievements to differ materially from those anticipated in or implied by the forward looking statements including: Arista Network's limited operating history; risks associated with Arista Networks' rapid growth; Arista Networks' customer concentration; requests for more favorable terms and conditions from our large end customers; declines in the sales prices of our products and services; changes in customer order patterns or customer mix; increased competition in our products and service markets, including the data center market; dependence on the introduction and market acceptance of new product offerings and standards; rapid technological and market change; the dispute with Cisco Systems, Inc. and OptumSoft, Inc., the evolution of the cloud networking market and the adoption by end customers of Arista Networks' cloud networking solutions; and general market, political, economic and business conditions. Additional risks and uncertainties that could affect Arista Networks can be found in Arista's Quarterly Report on Form 10-Q for the period ended September 30, 2015 filed with the SEC on November 6, 2015, Arista's Annual Report on Form 10-K for the period ended December 31, 2014 filed with the SEC on March 12, 2015, and other filings that the company makes to the SEC from time to time. You can locate these reports through our website at <http://investors.arista.com> and on the SEC's website at www.sec.gov.

You should not rely upon forward-looking statements as predictions of future events. Although our management believes that the expectations reflected in our forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances described in the forward-looking statements will be achieved or occur. Moreover, neither we, nor any other person, assume responsibility for the accuracy and completeness of the forward-looking statements.

This presentation is being provided as of November 5, 2015 and the forward looking statements and any other statements contained herein speak only as of the date of this presentation, and we undertake no obligation to publicly update any forward-looking statements or any other statements in this presentation for any reason after the date of this presentation to conform these statements to actual results or to changes in our expectations, except as required by law.

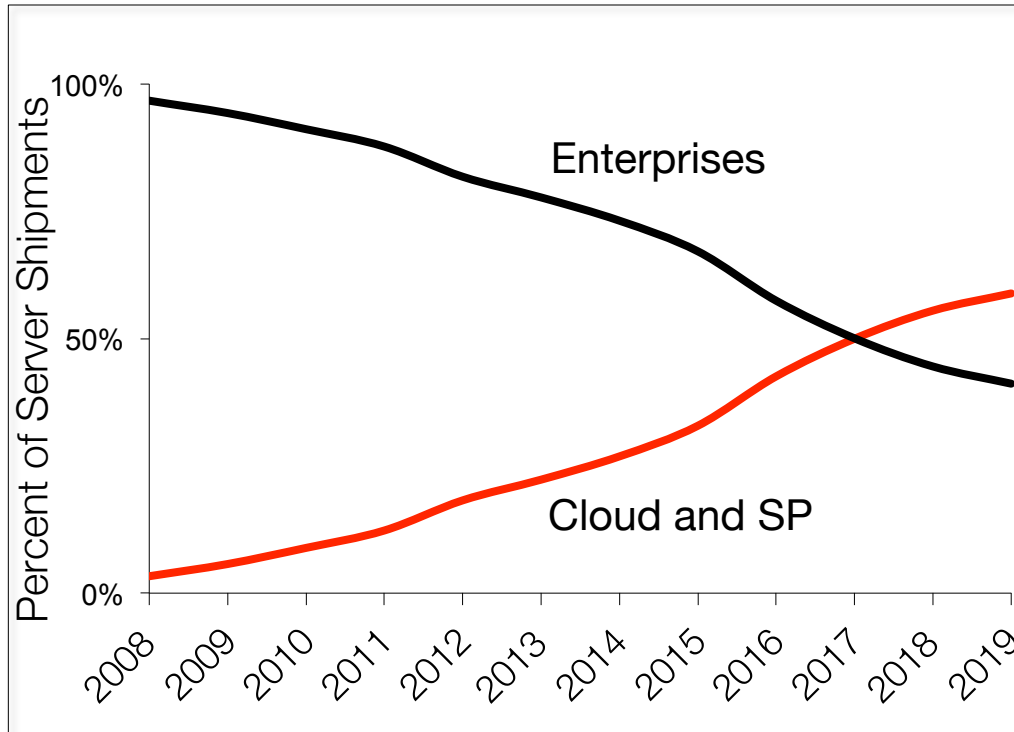
In addition to GAAP financial information, this presentation includes certain non-GAAP financial measures. The non-GAAP measures have limitations, and you should not consider them in isolation or as a substitute for our GAAP financial information. There are limitations to the use of non-GAAP measures. Non-GAAP gross margins, non-GAAP operating income and adjusted EBITDA exclude the impact of stock-based compensation expense, which is a recurring expense for us. See the Appendix for a reconciliation of all non-GAAP financial measures to their nearest GAAP equivalent.

Paradigm Shift – Data Center Moving to the Cloud

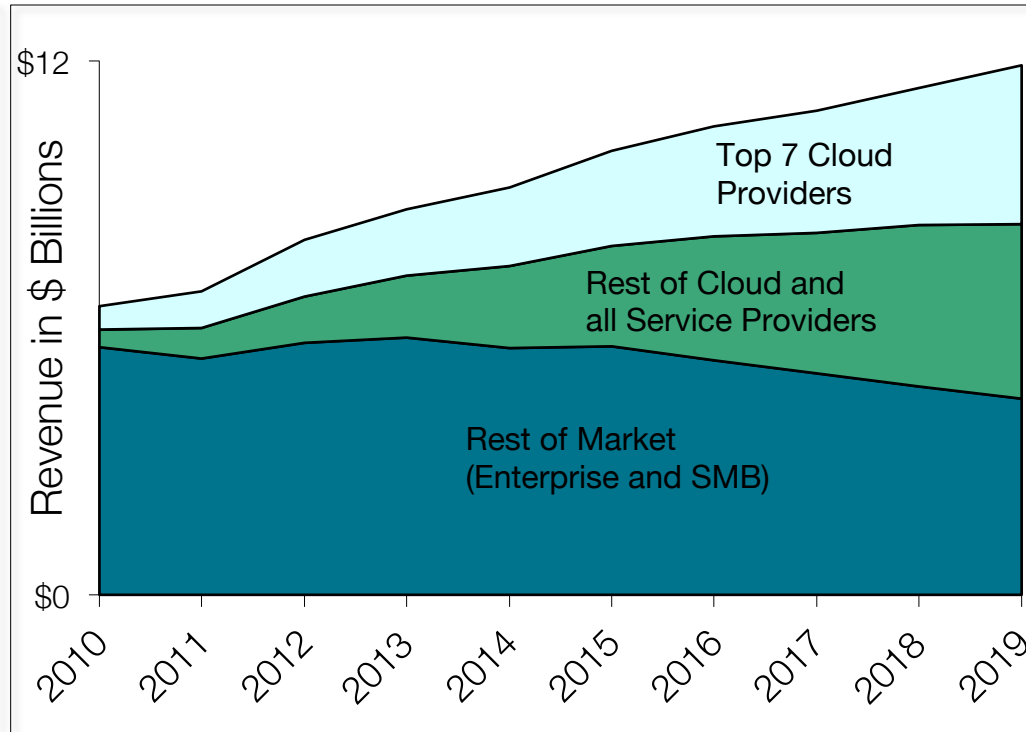


Arista's Cloud Networking Opportunity

Server Shipments



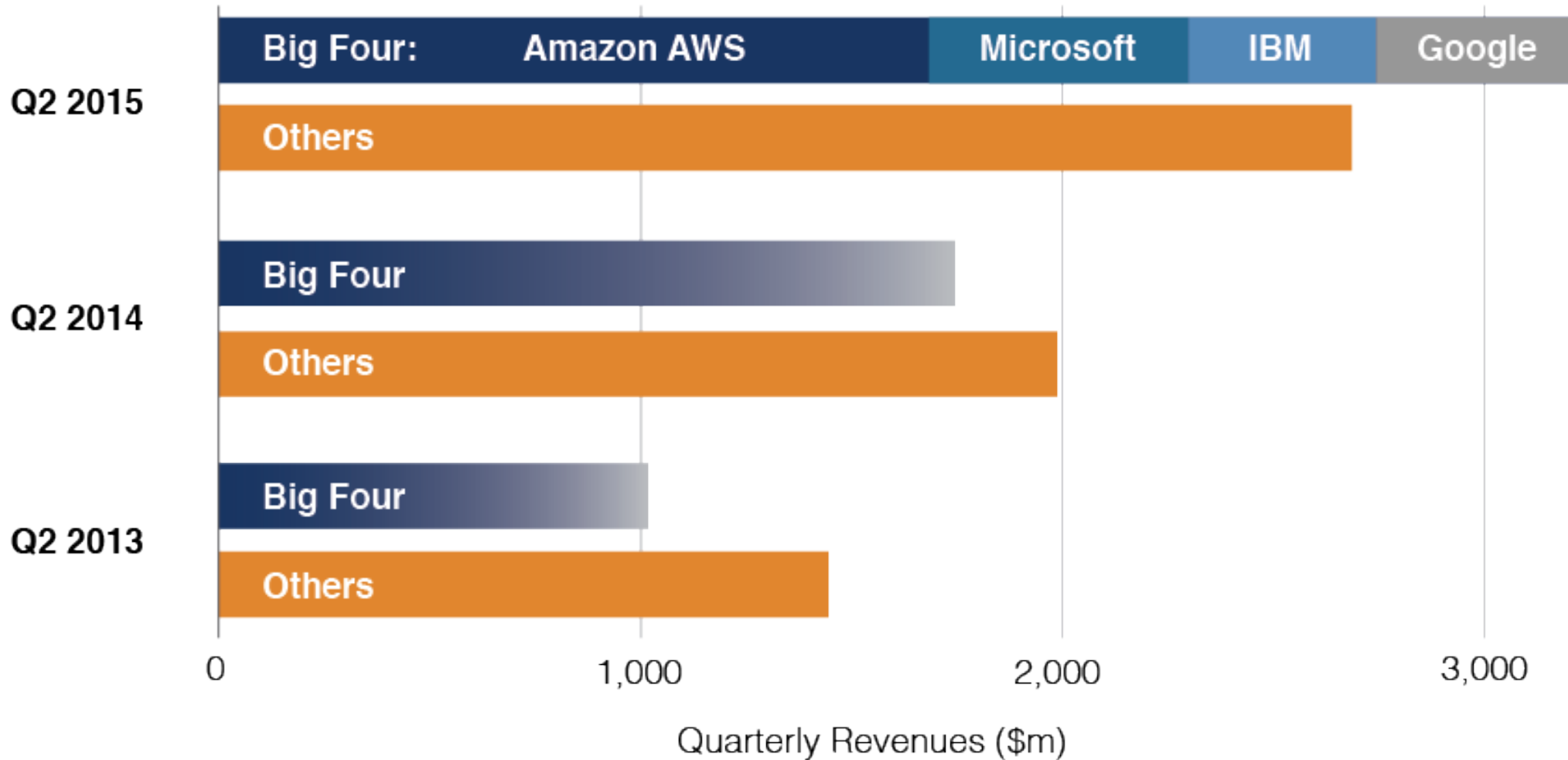
Data Center Ethernet Switch Revenue



Source: Dell'Oro Market Research, Ethernet Switch Update, September 2015

Growth of Cloud Providers

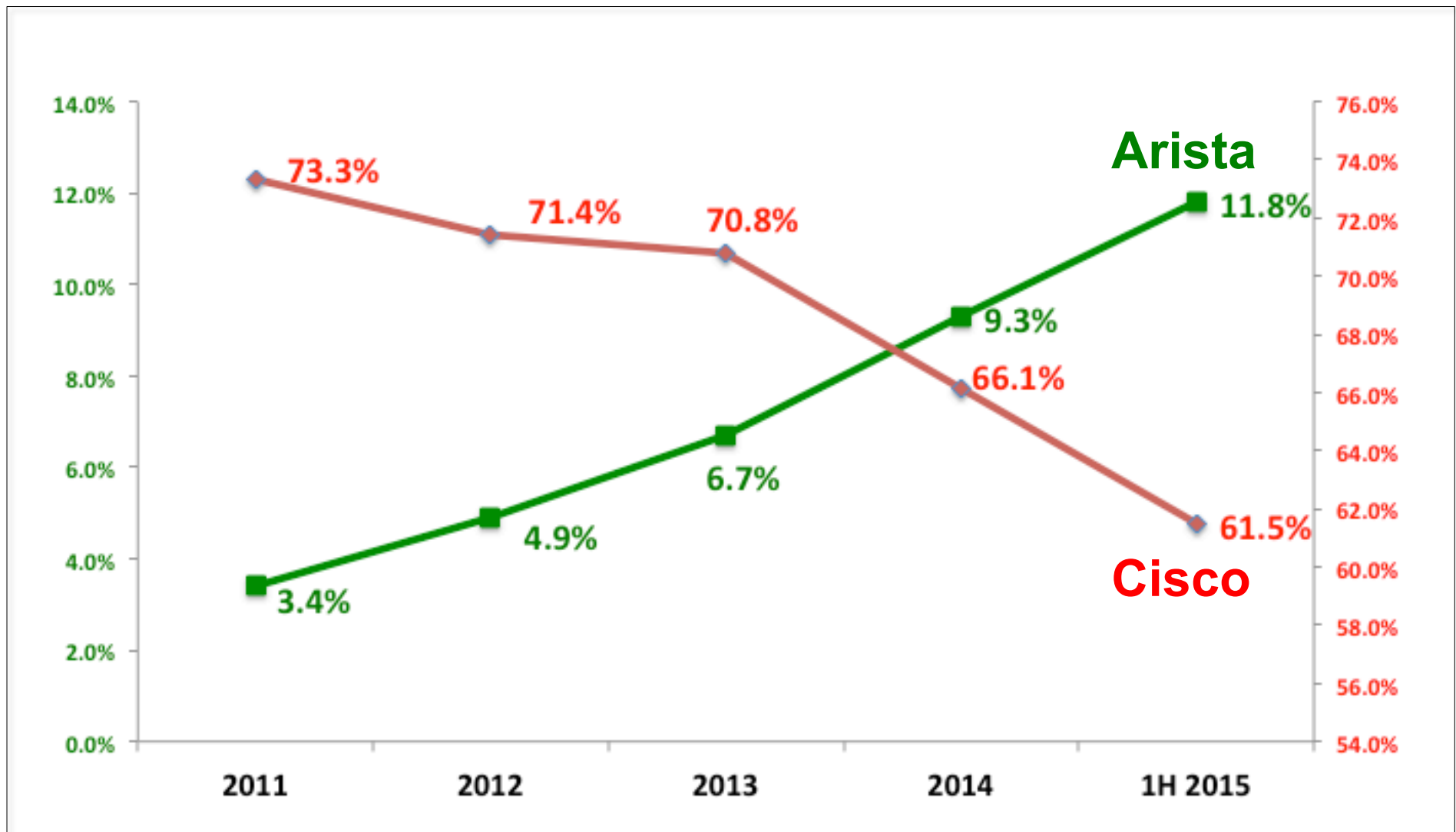
Cloud Infrastructure Services (IaaS, PaaS, Private & Hybrid services)



Source: Synergy Research Group

Arista Market Share vs Cisco

High Speed Data Center Switching Market Share in Ports (10/40/100GbE)

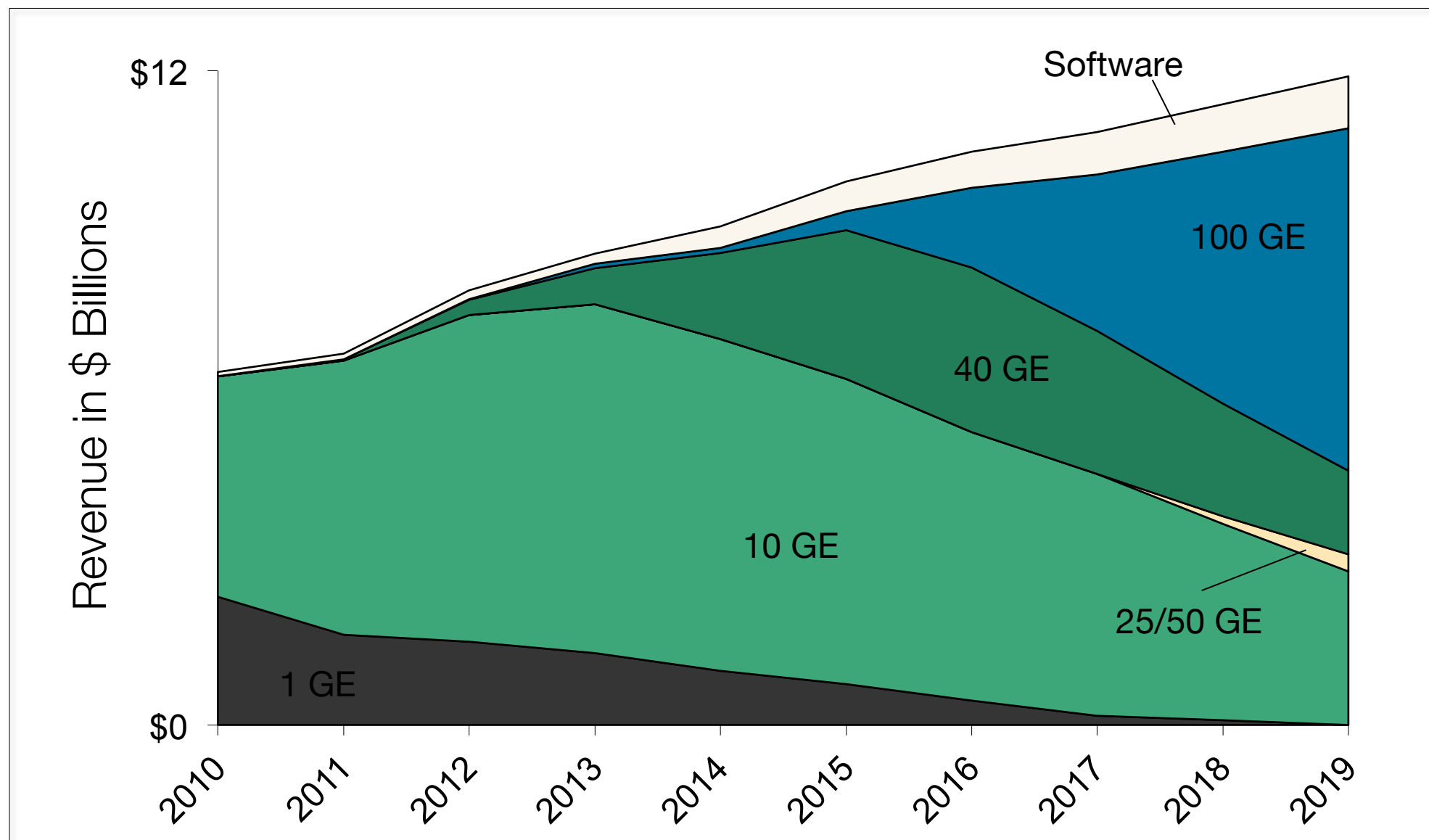


Source: Crehan Research Datacenter Switch Market Share Report Q2'2015. Arista 2011 ports based on management estimates.

Note: Excludes blade switches.

Market Potential by Speed

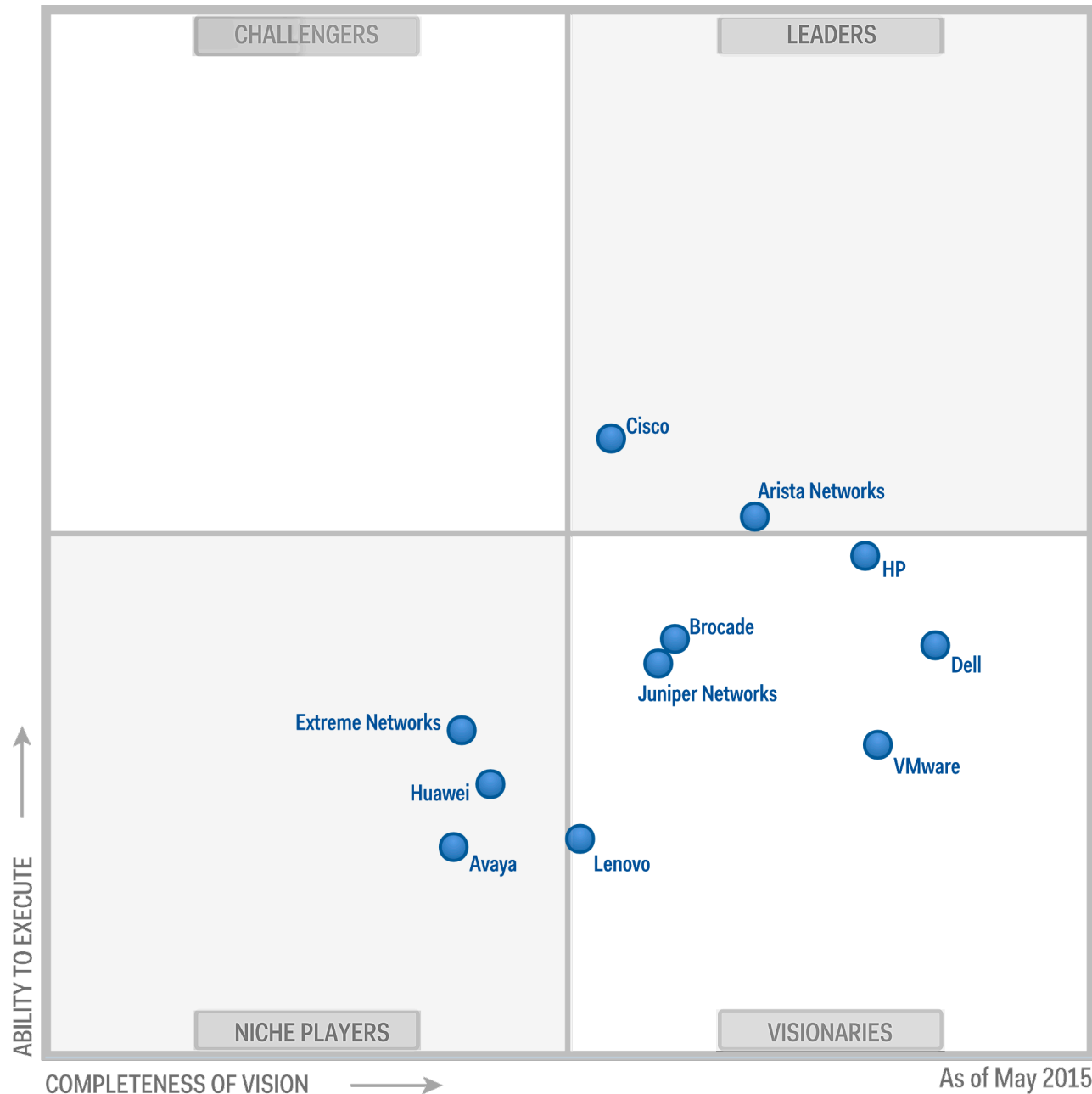
Data Center Revenue (\$Bn)



*During the next several years, almost all 25/50GE servers ports are expected to connect to 100 GE switch ports.

Gartner Magic Quadrant 2015

Data Center Networking

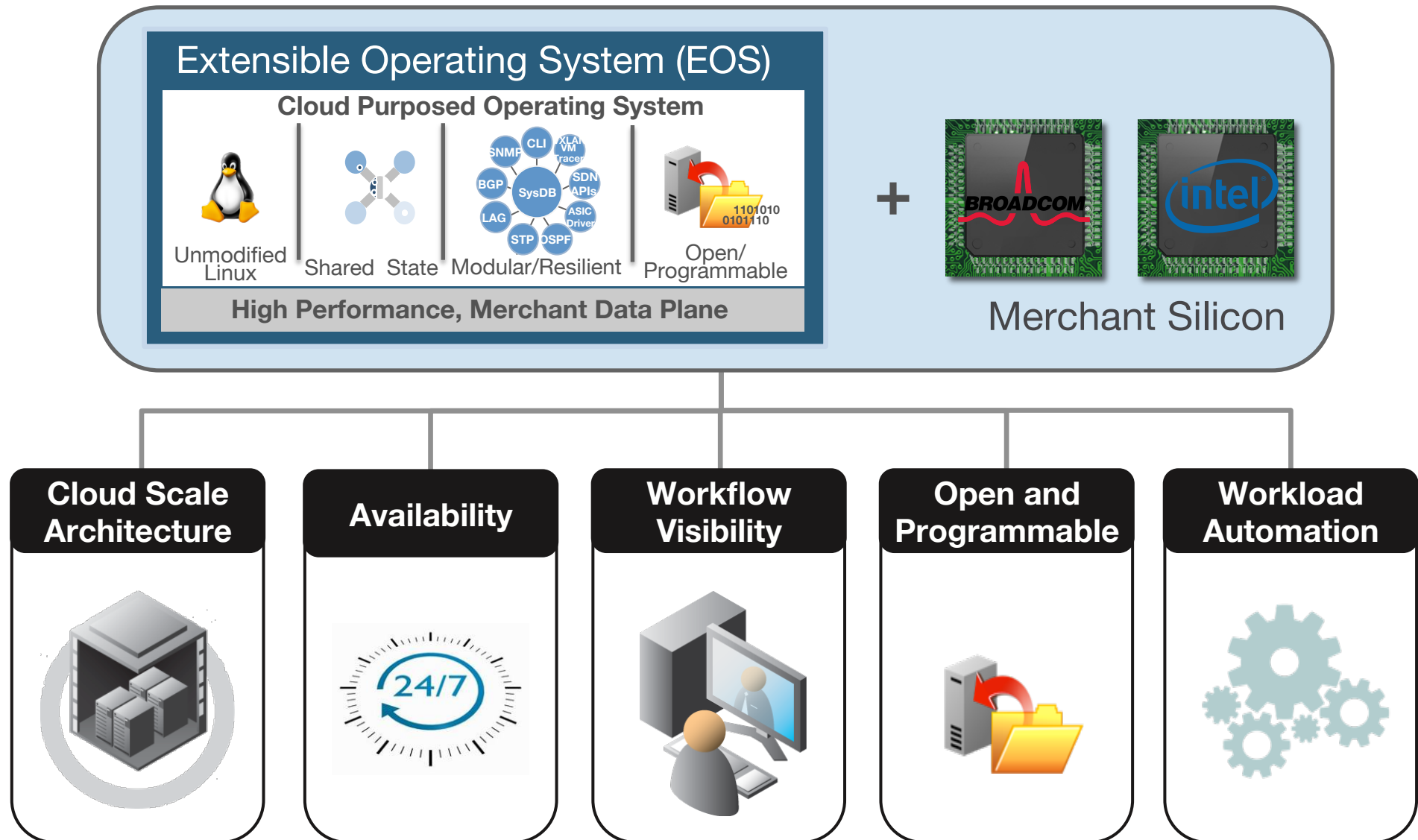


"We see Arista, in essence, being very open and agnostic and almost acting as an arms dealer in the SDN race," Lerner said.

Andrew Lerner, Gartner
May 2015

Source: Gartner May 2015

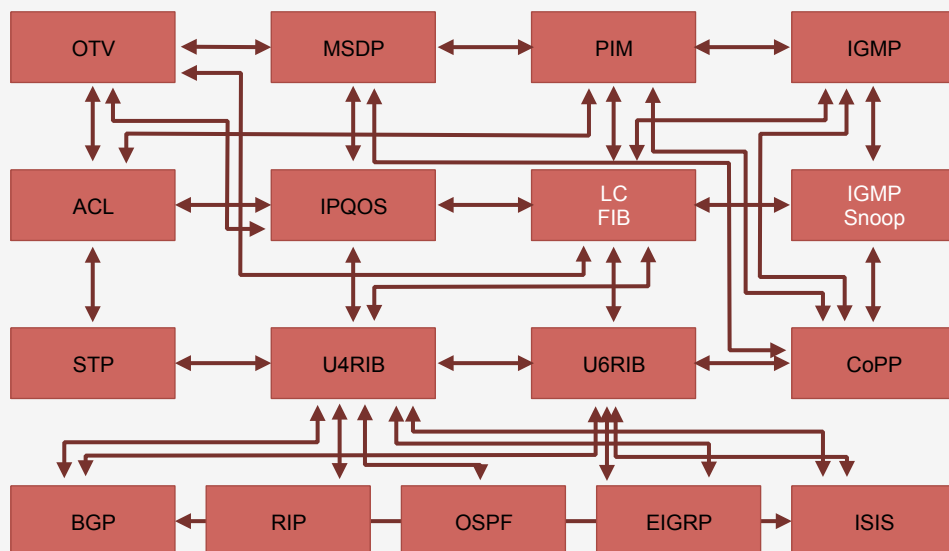
Arista Platform Delivers Software Driven Cloud Networking



Accelerates Time to Service and Reduces TCO
Higher Feature Velocity

Arista's Cloud Scale Software Architecture

Legacy – Spaghetti Code

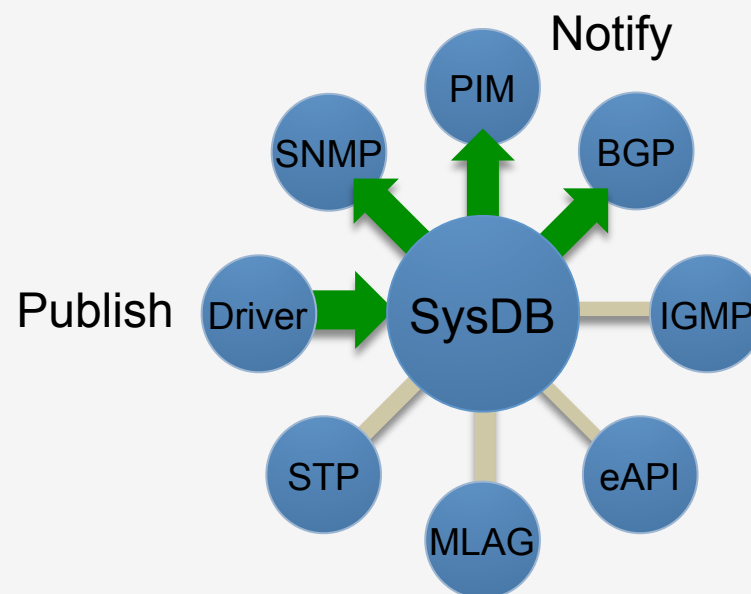


Susceptible to Process Failure

Custom Linux

Custom ASICs

Arista Programmable EOS



Processes are Self-Healing

Open Linux

Merchant Silicon

Arista Key Differentiators of Software Driven Cloud Networks

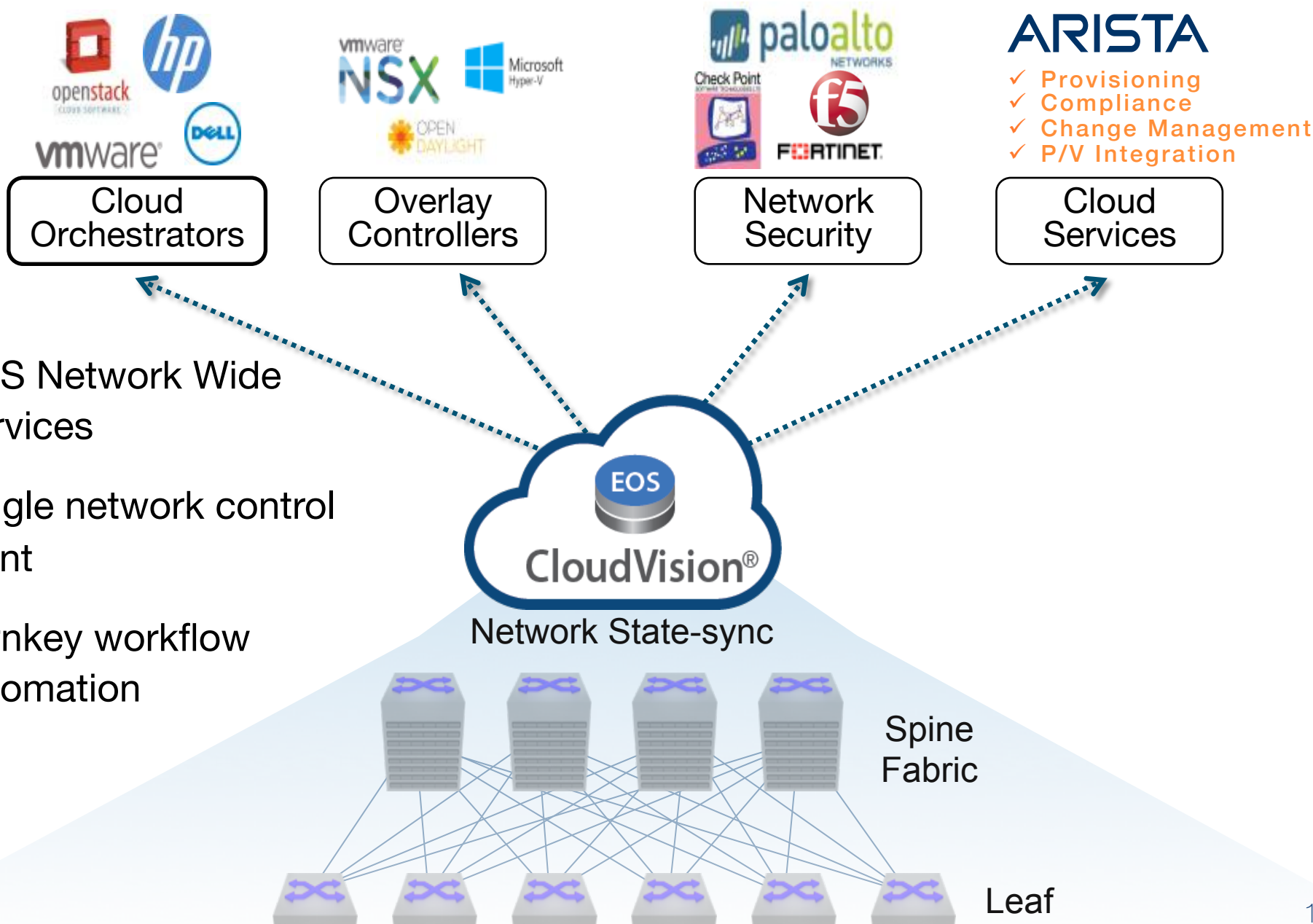


Arista Portfolio



Single-Image Arista EOS Across All Platforms

Arista CloudVision: Platform for Automation and Visibility



Security in a Physical and Virtual World

Traditional Perimeter

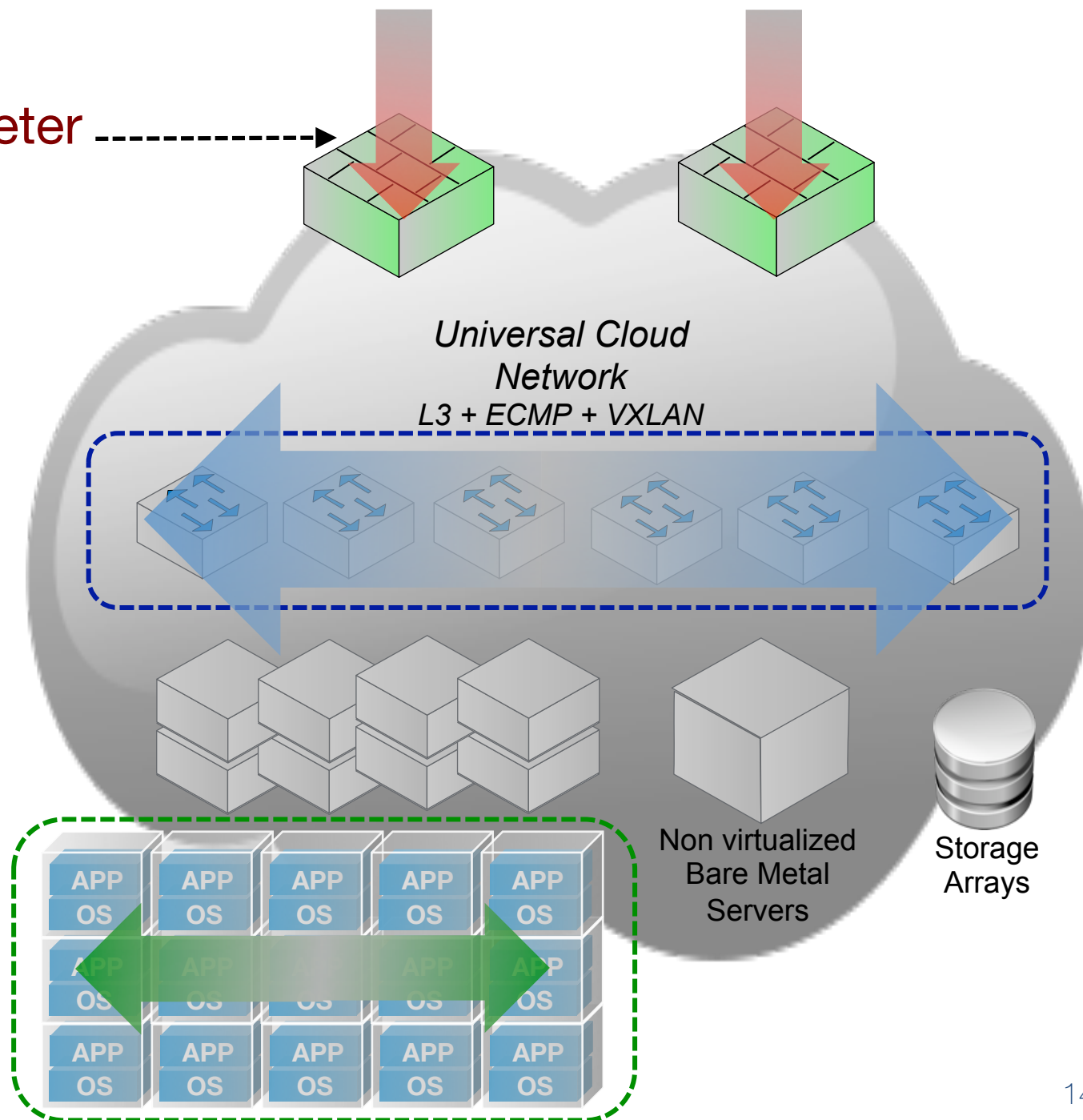
North/South only

Macro-Segmentation

*Physical to Physical
Physical to Virtual
East/West*

Micro-segmentation

VM to VM East/West



Arista Macro-Segmentation

- **Dynamic**

Insert security between any data center physical and virtual workload

Automatic & seamless service insertion

Follows host and application throughout the network

- **Open**

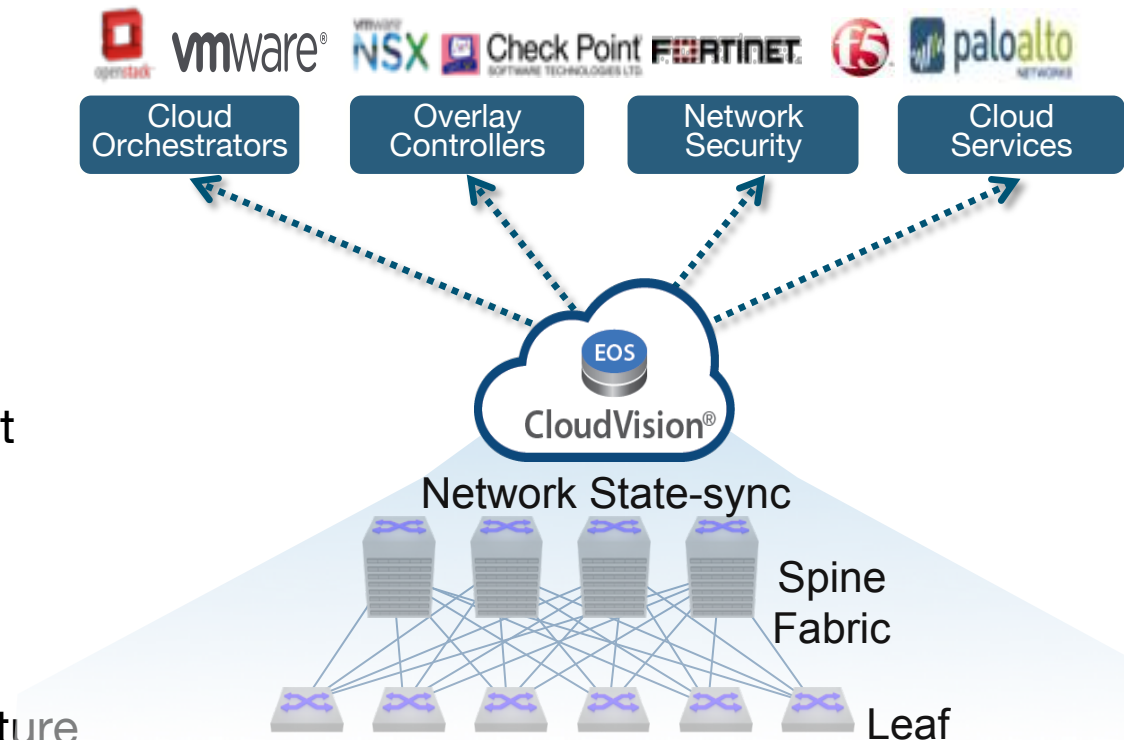
No proprietary frame format

Works in multi-vendor network architecture

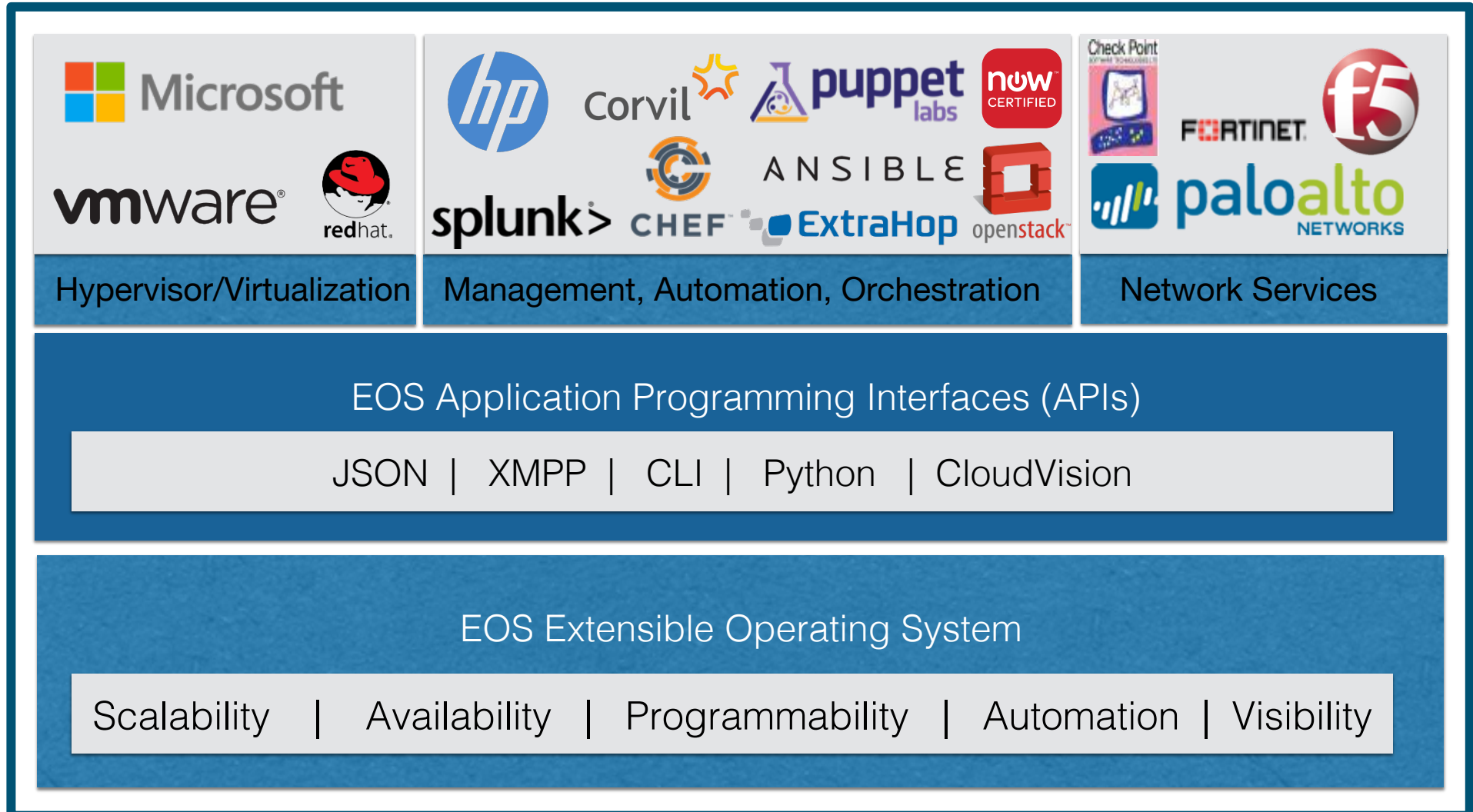
Open APIs

- **Ecosystem**

Works with leading Security, Cloud Orchestration and Overlay Controllers



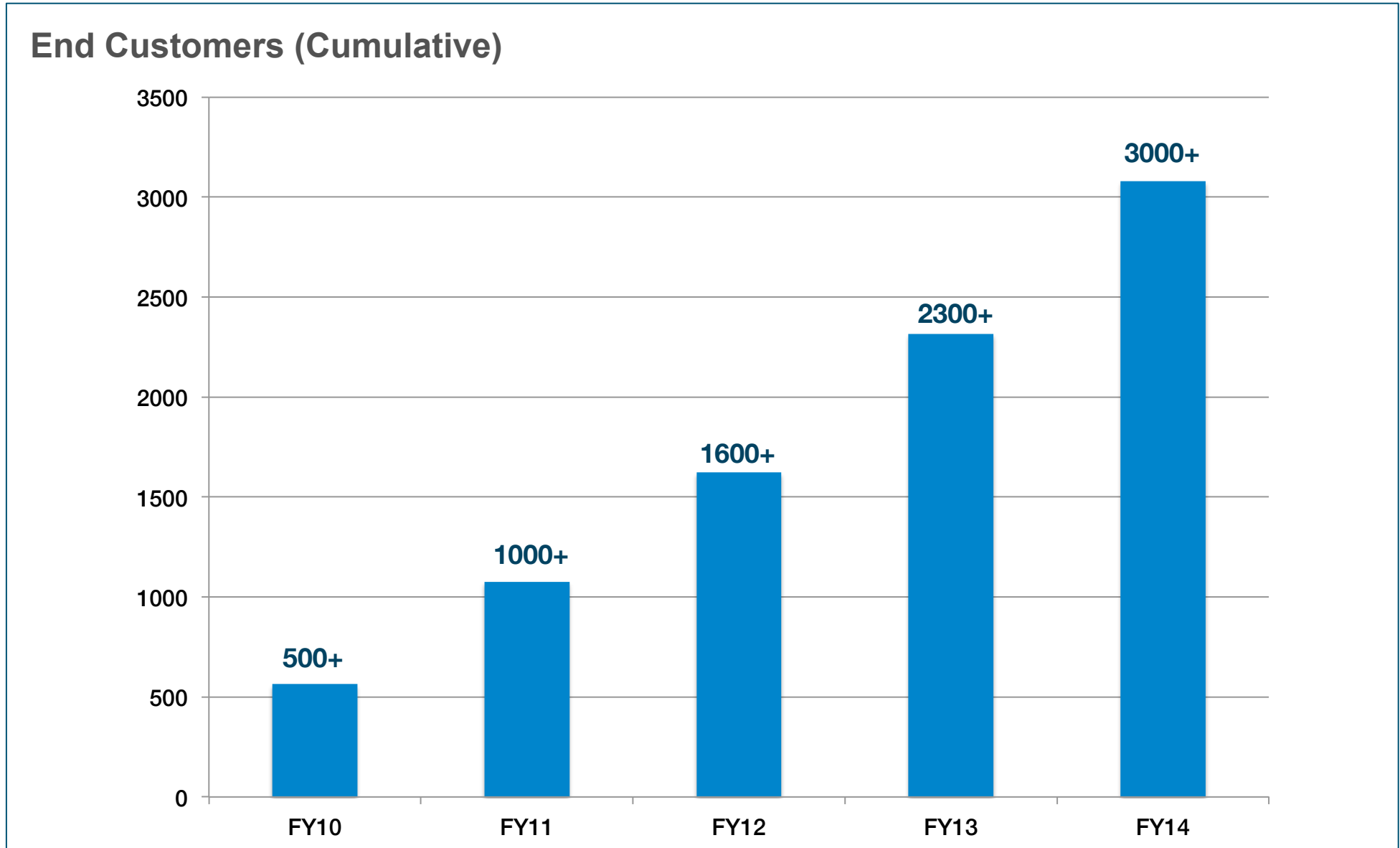
Arista's Ecosystem: Open and Programmable



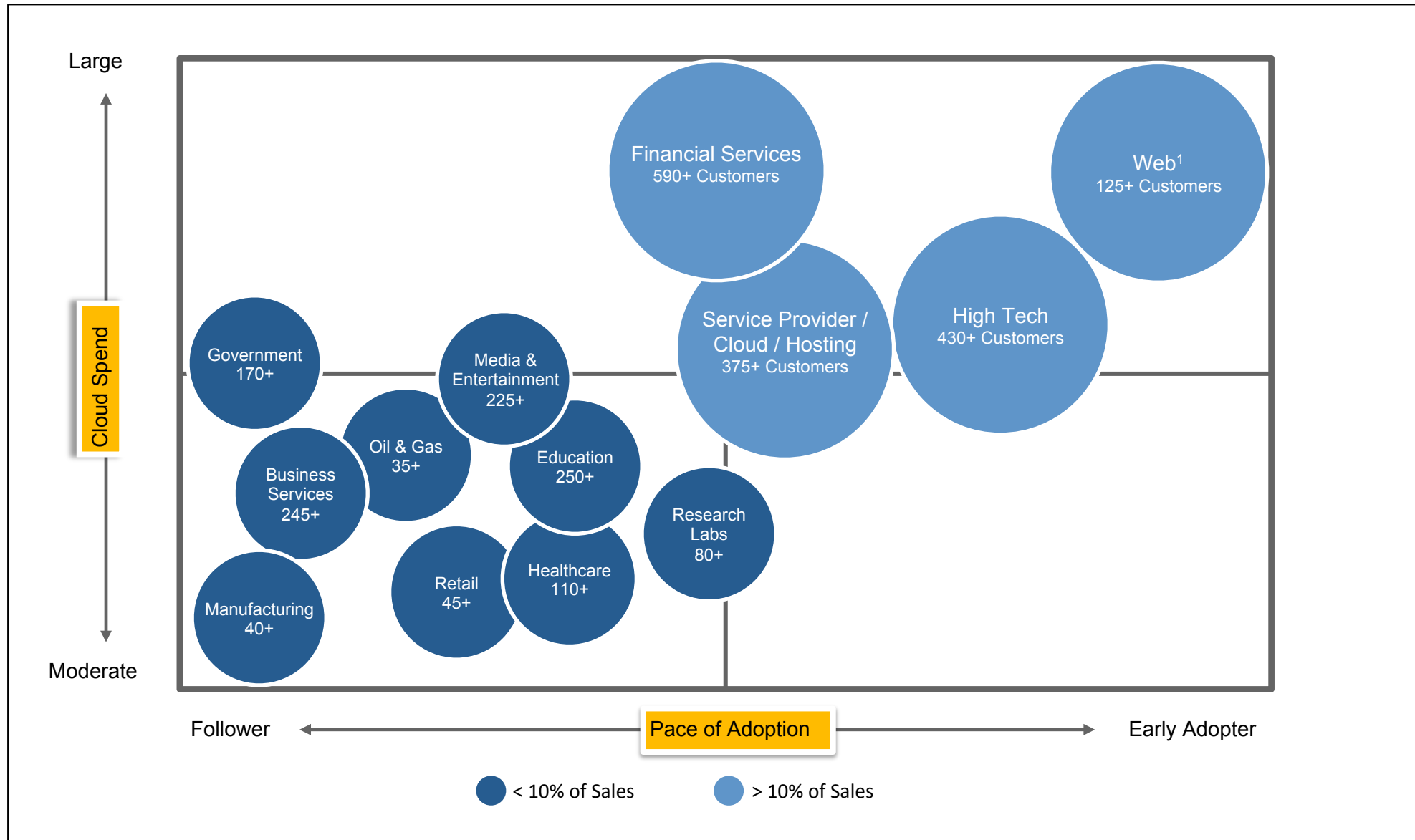
NSX Integration – Arista

Integration with NSX Platform	Brocade /Legacy	Cumulus/ Linux	Juniper/ Contrail	Arista
Hardware VTEP	✓	✓	✓	✓
VTEP High Availability	✓	✗	✓	✓
Single Point of Integration	✓	✗	✗	✓
Logical & Physical Correlation & Visibility	✗	✗	✗	✓
Selective VNI monitoring	✗	✗	✗	✓
Event Correlation with Log Insight	✗	✗	✗	✓
Underlay Monitoring with vROps	✗	✗	✗	✓
Traceability of Flows within Overlay & Underlay	✗	✗	✗	✓

Broad Customer Adoption

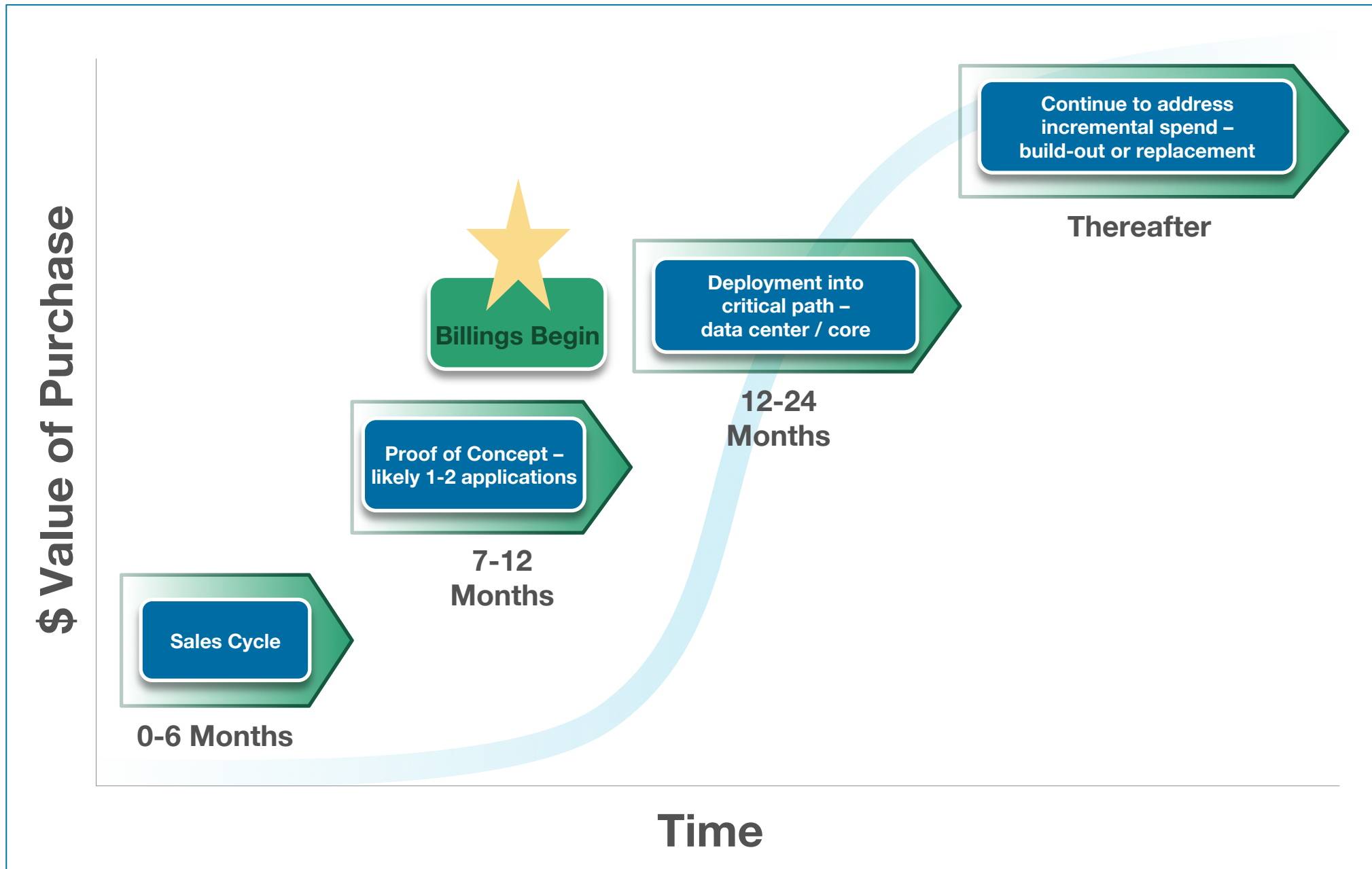


Pace of Cloud Networking Adoption



¹ Includes Cloud Titans. Note: By Billings. Only selected verticals shown.

Illustrative Customer Purchase Pattern



- EOS software drives repeat purchases
- EOS software organically enables additional use cases



Arista in Q3'15

Key Highlights

Introduced new 25/50/100GbE Leaf Switches; 7060X, 7260X, 7320X

CloudVision Macro-Segmentation Services (MSS) with security leaders

Sustainable EOS software advantage

Balanced success across four key verticals

Financial Results (non-GAAP)¹

Q3'15 Revenue: \$217.5M

Q3'14-Q3'15 YOY Revenue Growth: 40%

Q3'15 Gross Margin: 65.5%

Q3'15 Operating Margin: 27.3%

Mission:

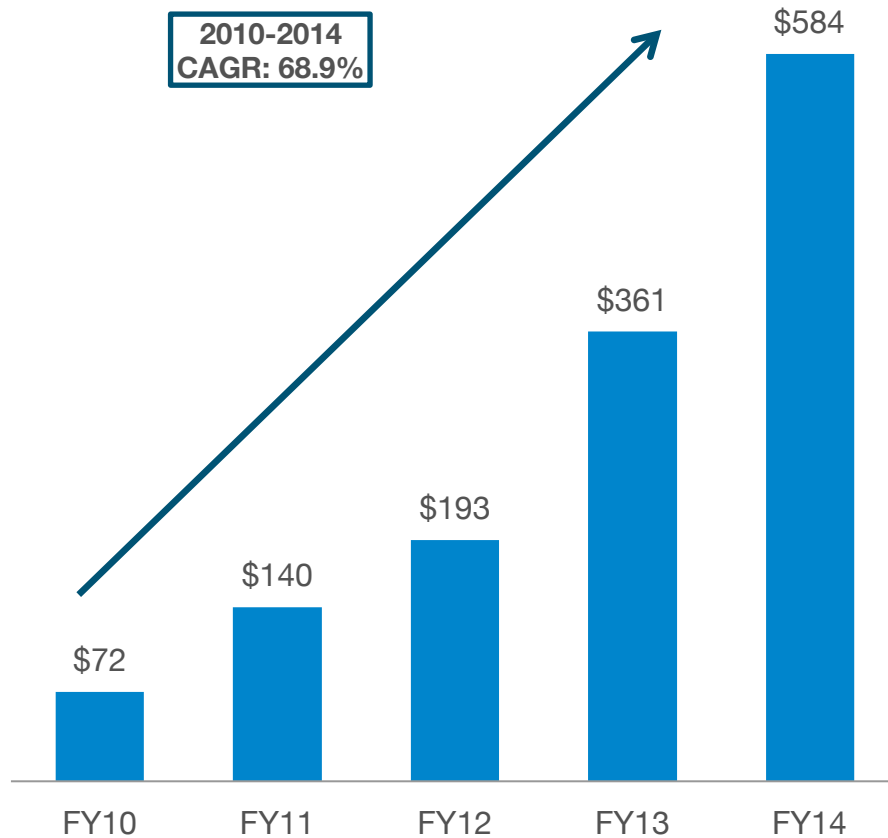
Deliver the best cloud networking solutions to address the needs of large-scale Internet companies and next-generation data centers for enterprises.

¹ Amounts are non-GAAP except for Revenue; refer to reconciliation between non-GAAP and GAAP in the appendix.

Strong Revenue Growth

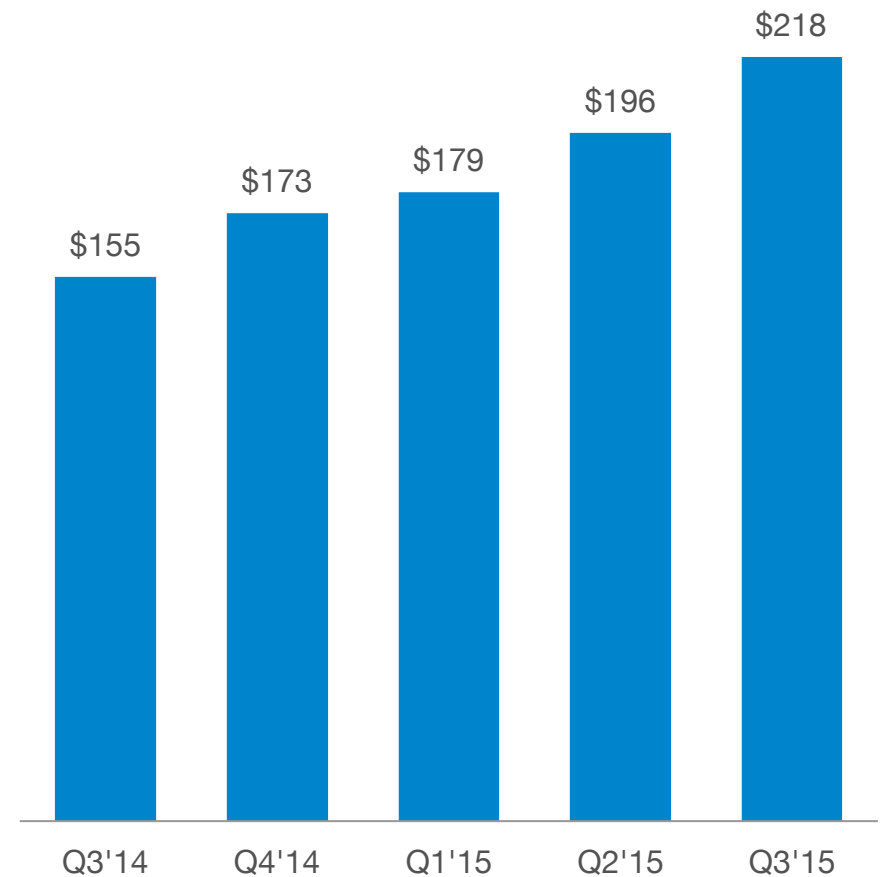
Annual Revenue

\$M

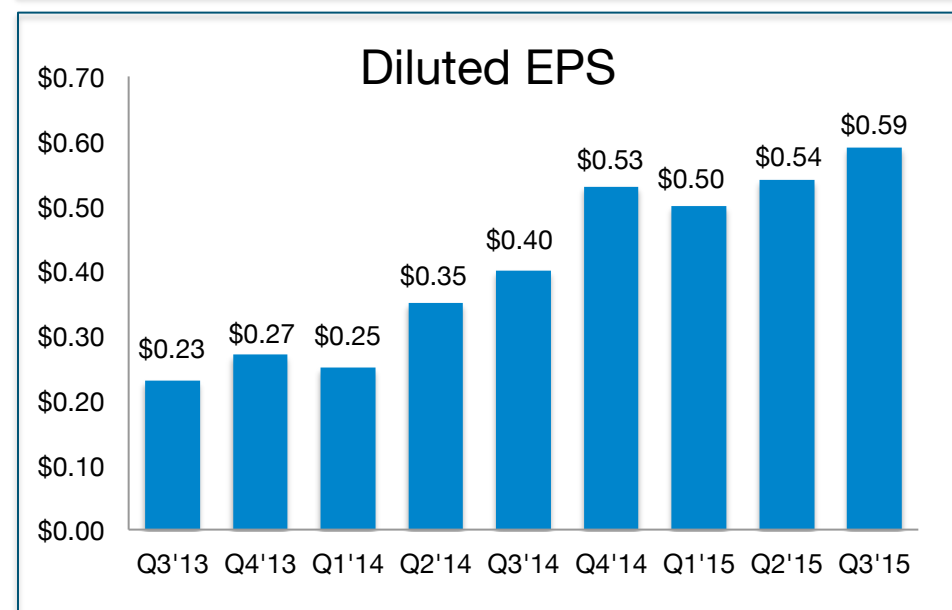
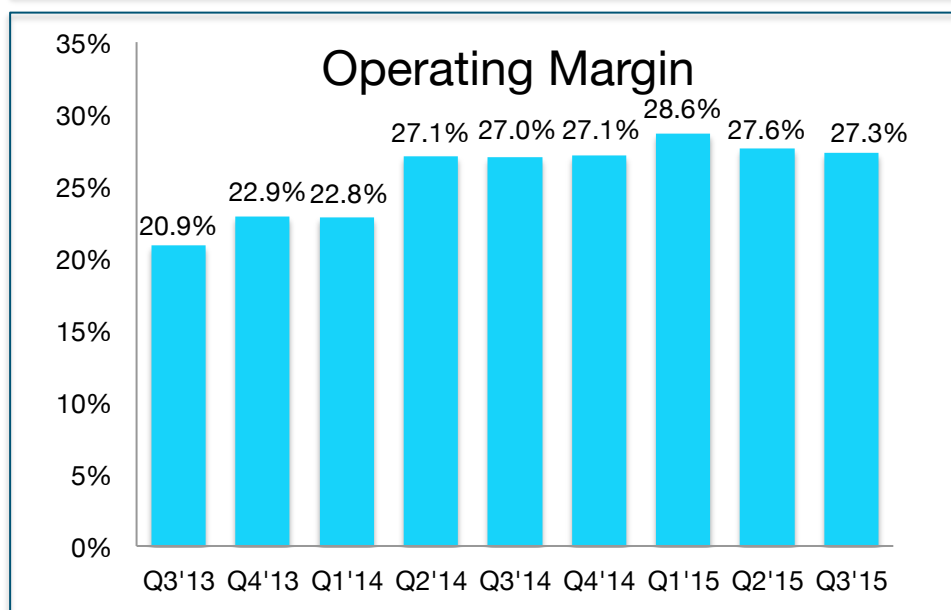
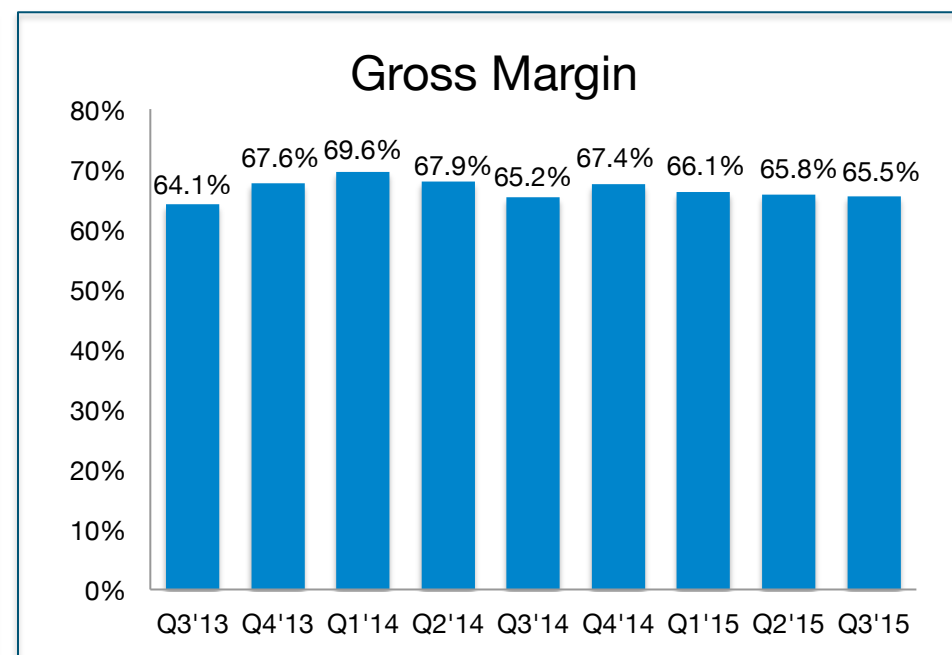
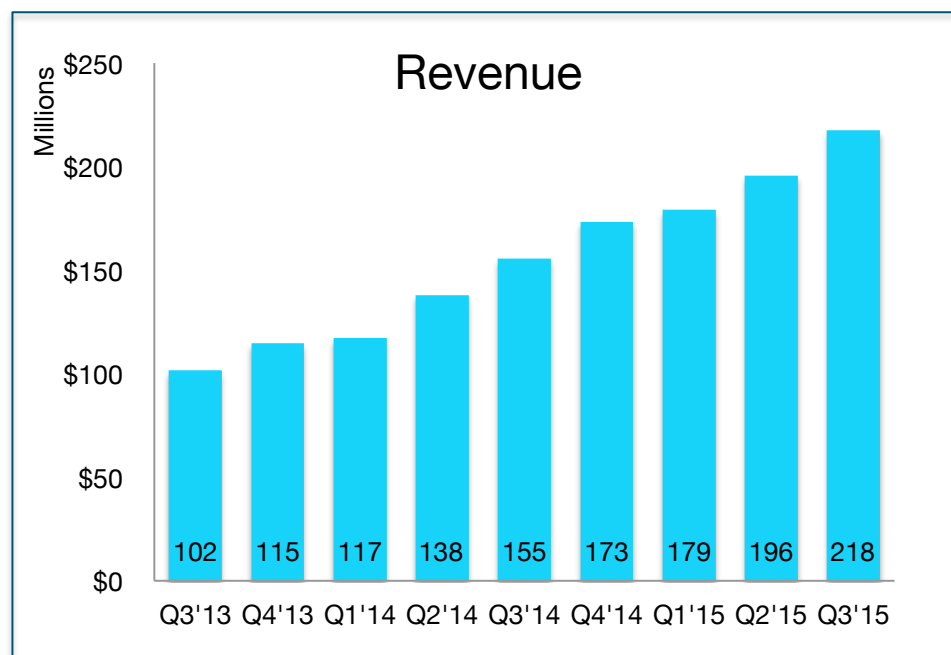


Quarterly Revenue

\$M

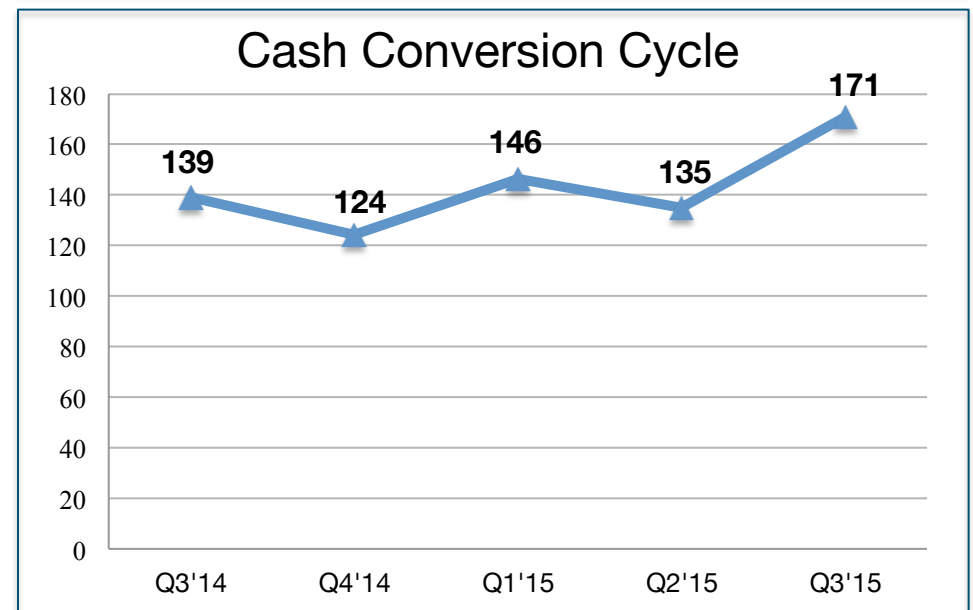
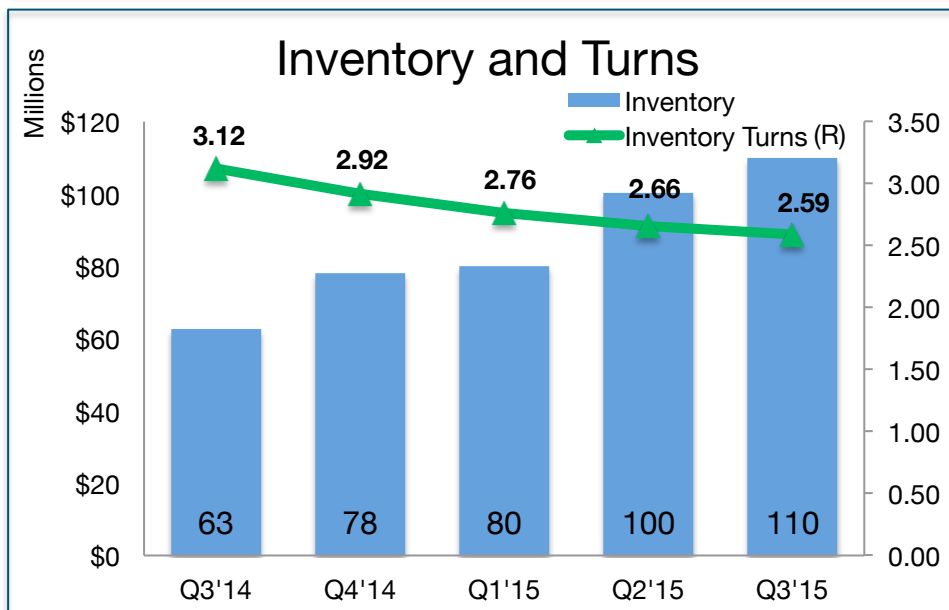
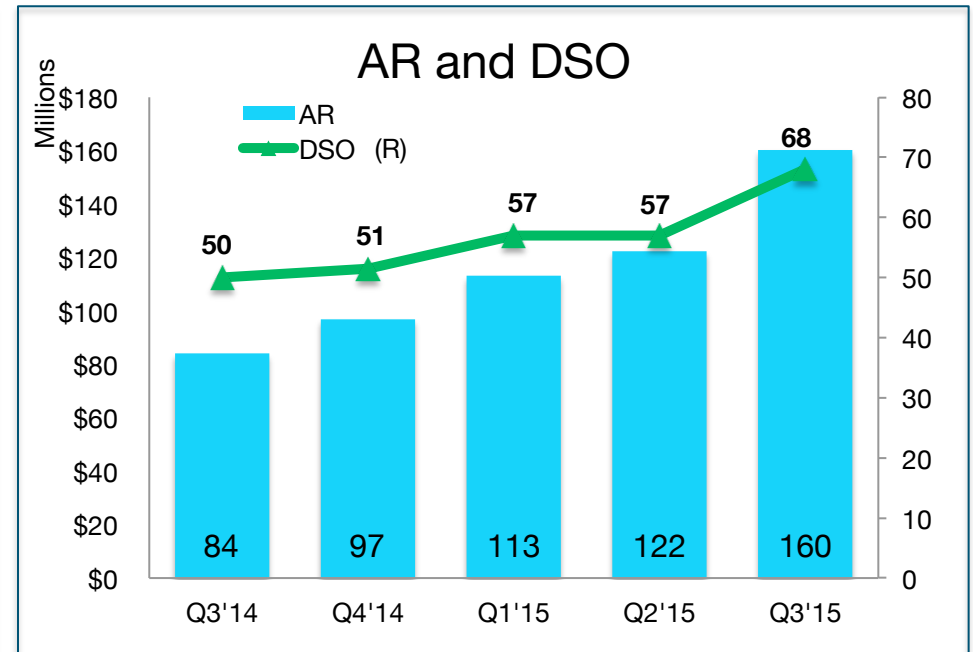
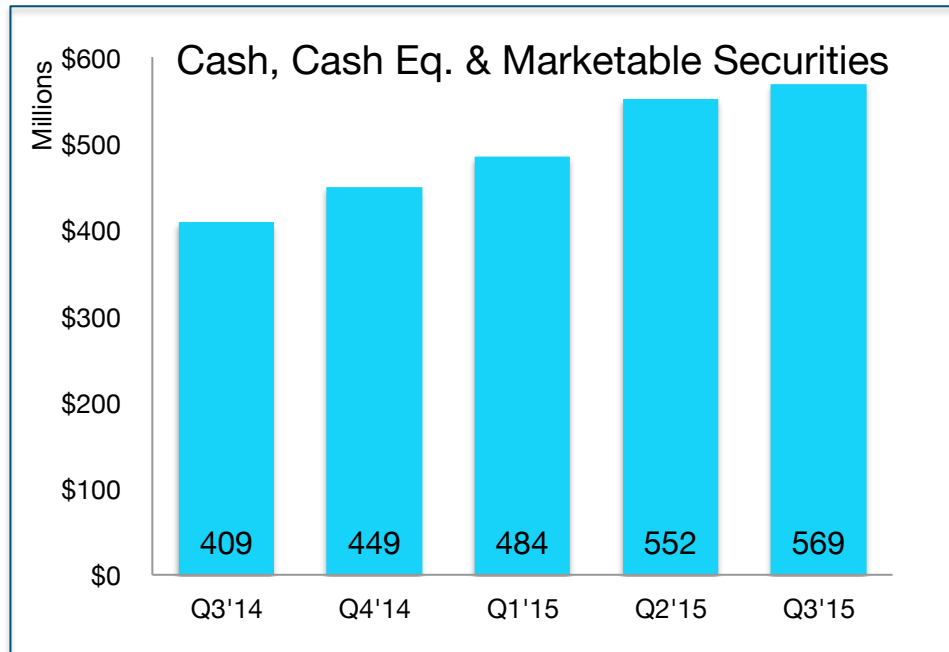


Financial Highlights¹



¹ Amounts are non-GAAP except for Revenue; refer to reconciliation between non-GAAP and GAAP in the appendix.

Cash Flow and Balance Sheet



Arista vs. Select Peers – GAAP

ARISTA

(In 000s except per share data)

	Q4'14	Q1'15	Q2'15	Q3'15
Revenue	173,489	179,045	195,552	217,548
qoq%	11.6%	3.2%	9.2%	11.2%
yoy%	51.2%	52.8%	41.8%	39.9%
Gross Profit	116,440	117,753	127,890	141,748
Gross Margin %	67.1%	65.8%	65.4%	65.2%
Operating Income (Loss)	39,002	35,755	32,859	31,297
Operating Margin %	22.5%	20.0%	16.8%	14.4%
Net Income (Loss)	31,037	24,492	23,996	28,690
Share Count – Diluted	70,219	70,722	71,215	71,887
EPS - Diluted	\$0.43	\$0.34	\$0.33	\$0.39
Closing Stock Price (at Q/E)	\$60.76	\$70.53	\$81.74	\$61.19
Market Cap¹	3,914,490	4,672,230	5,438,030	4,125,720

paloalto NETWORKS

Q/E Oct 2014	Q/E Jan 2015	Q/E Apr 2015	Q/E Jul 2015
192,346	217,655	234,172	283,879
7.9%	13.2%	7.6%	21.2%
50.1%	54.3%	55.4%	59.3%
138,885	158,330	169,777	209,561
72.2%	72.7%	72.5%	73.8%
(23,763)	(38,516)	(36,724)	(34,533)
(12.4%)	(17.7%)	(15.7%)	(12.2%)
(30,068)	(43,008)	(45,935)	(45,971)
79,388	80,824	82,320	83,968
(\$0.38)	(\$0.53)	(\$0.56)	(\$0.55)
\$105.70	\$125.11	\$147.72	\$185.83
8,494,870	10,180,200	12,153,340	14,621,530

servicenow

(In 000s except per share data)

	Q4'14	Q1'15	Q2'15	Q3'15
Revenue	198,004	211,964	246,716	261,150
qoq%	10.8%	7.1%	16.4%	5.9%
yoy%	58.1%	52.4%	48.0%	46.1%
Gross Profit	127,366	135,065	166,999	179,262
Gross Margin %	64.3%	63.7%	67.7%	68.6%
Operating Income (Loss)	(36,684)	(54,232)	(53,235)	(28,040)
Operating Margin %	(18.5%)	(25.6%)	(21.6%)	(10.7%)
Net Loss	(44,663)	(58,093)	(61,925)	(41,030)
Share Count – Diluted	148,666	151,602	154,465	156,931
EPS - Diluted	(\$0.30)	(\$0.38)	(\$0.40)	(\$0.26)
Closing Stock Price (at Q/E)	\$67.85	\$78.78	\$74.31	\$69.45
Market Cap¹	10,062,160	11,856,390	11,428,880	10,841,150

splunk[®]

Q/E Oct 2014	Q/E Jan 2015	Q/E Apr 2015	Q/E Jul 2015
116,029	147,392	125,665	148,326
14.3%	27.0%	(14.7%)	18.0%
47.6%	47.5%	46.3%	46.1%
98,449	125,852	102,580	123,286
84.8%	85.4%	81.6%	83.1%
(48,251)	(57,099)	(70,979)	(65,568)
(41.6%)	(38.7%)	(56.5%)	(44.2%)
(48,551)	(57,028)	(71,186)	(55,289)
120,331	122,385	124,548	126,621
(\$0.40)	(\$0.47)	(\$0.57)	(\$0.44)
\$66.08	\$53.35	\$66.35	\$69.94
7,924,100	6,263,220	8,313,860	7,111,100

¹ Source: Bloomberg

2015 Summary

- Strong revenue and market share growth driven by broad customer adoption
- Visibility from deep customer engagement
- Diverse and growing customer base across key verticals
- Proven land and expand model
- Good margins supported by differentiated technology advantage

Appendix: GAAP to Non-GAAP Reconciliation

In 000's except per share data	Q3'13	Q4'13	Q1'14	Q2'14	Q3'14	Q4'14	Q1'15	Q2'15	Q3'15
GAAP gross profit	\$ 65,036	\$ 77,473	\$ 81,314	\$ 93,380	\$ 100,957	\$ 116,440	\$ 117,754	\$ 127,890	\$ 141,748
GAAP gross margin	64.0%	67.5%	69.4%	67.7%	64.9%	67.1%	65.8%	65.4%	65.2%
Stock compensation	107	151	211	301	480	543	636	784	786
Non-GAAP gross profit	\$ 65,143	\$ 77,624	\$ 81,525	\$ 93,681	\$ 101,437	\$ 116,983	\$ 118,390	\$ 128,674	\$ 142,534
Non-GAAP gross margin	64.1%	67.6%	69.6%	67.9%	65.2%	67.4%	66.1%	65.8%	65.5%
GAAP income from operations	\$ 18,636	\$ 22,505	\$ 21,982	\$ 30,655	\$ 33,874	\$ 39,002	\$ 35,755	\$ 32,859	\$ 31,297
GAAP operating margin	18.3%	19.6%	18.8%	22.2%	21.8%	22.5%	20.0%	16.8%	14.4%
Stock compensation	2,584	3,760	4,782	6,705	8,082	8,050	8,839	11,208	12,278
Litigation	-	-	-	-	-	-	6,670	9,909	15,889
Non-GAAP income from operations	\$ 21,220	\$ 26,265	\$ 26,764	\$ 37,360	\$ 41,956	\$ 47,052	\$ 51,264	\$ 53,976	\$ 59,464
Non-GAAP operating margin	20.9%	22.9%	22.8%	27.1%	27.0%	27.1%	28.6%	27.6%	27.3%
GAAP net income to common stockholders, diluted	\$ 6,128	\$ 7,415	\$ 6,816	\$ 14,851	\$ 21,255	\$ 30,328	\$ 24,071	\$ 23,638	\$ 28,329
Net income attributable to participating securities	5,728	6,327	5,513	6,767	611	709	421	358	361
Stock compensation	2,584	3,760	4,782	6,705	8,082	8,050	8,839	11,208	12,278
Release of income tax reserve	-	-	-	-	-	-	-	-	(6,376)
Gain on note receivable	-	-	-	(4,000)	-	-	-	-	-
Litigation expense	-	-	-	-	-	-	6,670	9,909	15,889
Tax effect of non-GAAP exclusions	-	-	(705)	(600)	(1,876)	(1,750)	(4,469)	(6,335)	(8,064)
Non-GAAP net income	\$ 14,440	\$ 17,502	\$ 16,406	\$ 23,723	\$ 28,072	\$ 37,337	\$ 35,532	\$ 38,778	\$ 42,417
GAAP weighted diluted Shares	30,412	32,470	33,816	44,057	69,737	70,219	70,722	71,215	71,887
Additional dilutive shares (1)	32,282	32,282	32,282	23,413	-	-	-	-	-
Non-GAAP weighted diluted shares	62,694	64,752	66,098	67,470	69,737	70,219	70,722	71,215	71,887
GAAP diluted income per share to common stockholders	\$ 0.20	\$ 0.23	\$ 0.20	\$ 0.34	\$ 0.30	\$ 0.43	\$ 0.34	\$ 0.33	\$ 0.39
Net income per share attributable to participating securities	0.19	0.19	0.16	0.15	0.01	0.01	-	-	0.01
Non-GAAP adjustments to net income per share	0.08	0.12	0.12	0.05	0.09	0.09	0.16	0.21	0.19
Non-GAAP adjustments to diluted shares	(0.24)	(0.27)	(0.23)	(0.19)	-	-	-	-	-
Non-GAAP diluted income per share	\$ 0.23	\$ 0.27	\$ 0.25	\$ 0.35	\$ 0.40	\$ 0.53	\$ 0.50	\$ 0.54	\$ 0.59

(1) Includes weighted shares from the issuance of shares upon our IPO and the assumed conversion of preferred stock and notes payable at the beginning of each quarter.